

**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010  
FOR  
LING & SONS LIMITED**

TUESDAY



A14      \*A15KBLUQ\*      139  
20/07/2010  
COMPANIES HOUSE

**R.O.C.**

**LING & SONS LIMITED (REGISTERED NUMBER: 00955052)**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2010**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Directors</b>	<b>2</b>
<b>Profit and Loss Account</b>	<b>3</b>
<b>Balance Sheet</b>	<b>4</b>
<b>Notes to the Financial Statements</b>	<b>5</b>

---

**LING & SONS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2010**

---

**DIRECTORS**

B J Ling  
D J Ling  
P R Ling  
M B Ling

**SECRETARY:**

D J Ling

**REGISTERED OFFICE.**

Avening  
Paynesfield Road  
TATSFIELD  
Nr Westerham  
Kent  
TN16 2BG

**REGISTERED NUMBER:**

00955052 (England and Wales)

**ACCOUNTANTS.**

McKenzies  
Chartered Accountants  
14 -16 Station Road West  
Oxted  
Surrey  
RH8 9EP

**LING & SONS LIMITED (REGISTERED NUMBER 00955052)**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 MARCH 2010**

---

The directors present their report with the financial statements of the company for the year ended 31 March 2010

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of building contractors

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2009 to the date of this report

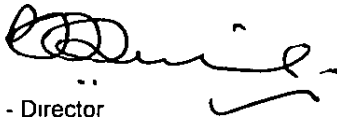
B J Ling  
D J Ling  
P R Ling  
M B Ling

**POLITICAL AND CHARITABLE CONTRIBUTIONS**

During the year the company made a charitable donation of £100 (2009 £0)

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**ON BEHALF OF THE BOARD:**



B J Ling - Director

17 June 2010

**LING & SONS LIMITED (REGISTERED NUMBER: 00955052)**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2010**

	Notes	2010 £	2009 £
<b>TURNOVER</b>		570,323	520,293
Cost of sales		(336,168)	(282,812)
<b>GROSS PROFIT</b>		234,155	237,481
Administrative expenses		(233,311)	(247,817)
		844	(10,336)
Other operating income		5,256	2,672
<b>OPERATING PROFIT/(LOSS)</b>	2	6,100	(7,664)
Interest receivable and similar income		17	1,334
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		6,117	(6,330)
Tax on profit/(loss) on ordinary activities	3	(199)	(483)
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION</b>		5,918	(6,813)

The notes form part of these financial statements

**BALANCE SHEET**  
**31 MARCH 2010**

	Notes	2010 £	£	2009 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		4,913		5,614
<b>CURRENT ASSETS</b>					
Stocks		22,000		29,600	
Cash at bank		43,510		24,742	
		65,510		54,342	
<b>CREDITORS</b>					
Amounts falling due within one year	5	53,989		49,433	
<b>NET CURRENT ASSETS</b>			11,521		4,909
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			16,434		10,523
<b>PROVISIONS FOR LIABILITIES</b>	6		474		481
<b>NET ASSETS</b>			15,960		10,042
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		100		100
Profit and loss account	8		15,860		9,942
<b>SHAREHOLDERS' FUNDS</b>			15,960		10,042

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010

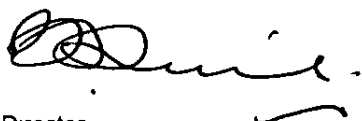
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 17 June 2010 and were signed on its behalf by



B J Ling - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2010**
**1 ACCOUNTING POLICIES****Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

Turnover represents net invoiced sales of goods and services, excluding value added tax

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc	- 25% on reducing balance, 15% on reducing balance and 10% on reducing balance
-------------------------	--

**Stocks**

Work in progress is valued at the lower of cost and net realisable value

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**2 OPERATING PROFIT/(LOSS)**

The operating profit (2009 - operating loss) is stated after charging

	2010 £	2009 £
Depreciation - owned assets	<u>701</u>	<u>821</u>
Directors' remuneration and other benefits etc	<u>157,747</u>	<u>151,068</u>

**3 TAXATION****Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows

	2010 £	2009 £
Current tax		
UK corporation tax	4	-
Prior year adjustment	<u>202</u>	<u>2</u>
Total current tax	206	2
Deferred tax	<u>(7)</u>	<u>481</u>
Tax on profit/(loss) on ordinary activities	<u>199</u>	<u>483</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2010**

**3 TAXATION - continued**

**Factors affecting the tax charge**

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below

	2010 £	2009 £
Profit/(loss) on ordinary activities before tax	<u>6,117</u>	<u>(6,330)</u>
Profit/(loss) on ordinary activities multiplied by the standard rate of corporation tax in the UK of 21% (2009 - 21%)	1,285	(1,329)
Effects of		
Excess of depreciation over capital allowances	8	(2)
Losses(brought)forward	(1,660)	(328)
Prior year adjustment	202	2
Losses carried forward	<u>371</u>	<u>1,659</u>
Current tax charge	<u>206</u>	<u>2</u>

**4 TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2009 and 31 March 2010	<u>36,063</u>
<b>DEPRECIATION</b>	
At 1 April 2009	30,449
Charge for year	701
At 31 March 2010	<u>31,150</u>
<b>NET BOOK VALUE</b>	
At 31 March 2010	<u>4,913</u>
At 31 March 2009	<u>5,614</u>

**5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2010 £	2009 £
Trade creditors	15,998	16,903
Taxation and social security	13,710	14,225
Other creditors	<u>24,281</u>	<u>18,305</u>
	<u>53,989</u>	<u>49,433</u>

**6 PROVISIONS FOR LIABILITIES**

	2010 £	2009 £
Deferred tax	<u>474</u>	<u>481</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2010**

**6 PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 April 2009	481
Accelerated capital allowances	(7)
Balance at 31 March 2010	<u>474</u>

**7 CALLED UP SHARE CAPITAL**

Allotted, Number	issued and fully paid Class	Nominal value £1	2010 £ <u>100</u>	2009 £ <u>100</u>
100	Ordinary			

**8 RESERVES**

	Profit and loss account £
At 1 April 2009	9,942
Profit for the year	5,918
At 31 March 2010	<u>15,860</u>

**9 TRANSACTIONS WITH DIRECTORS**

At 31st March 2010 the following amounts were owed to the directors of the Company

£14,790 (2009 - £15,025) to B J Ling  
 £ 2,070 (2009 - £ Nil) to D J Ling  
 £ 2,070 (2009 - £ Nil) to P R Ling  
 £ 2,070 (2009 - £ Nil) to M B Ling

**10 ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is B J Ling, a director and majority shareholder of the company